is 29% below its 1973 high and the common is selling near the low end of its recent historic price earnings ratio of 7. In view of the energy shortages, the pending stock split, and rising earnings, Standard Oil of California is regarded as attractive for investors seeking long-term appreciation and an adequate yield.

Approximate Price:	64
1973 Price Range:	90-61

Div. Rate:	$3.00
Yield:	4.6%
Earnings:	
1974 Est.:	$8.70
1973 Est.:	$8.00
1972:	$6.45
P/E Ratio:	
On 1974 Est. Earn.:	7.4X
On 1973 Est. Earn.:	8.0X
Shares Outstanding:	84,888,484

Any reference herein to previous prices and dates regarding recommendations is for information purposes only and is not to be construed as a measure of past performance nor to be looked upon as a guide for future results.

Prices and related calculations as of September 4, 1973

Harry S. Schimmel/rk

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